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Riyadh - Al Khaleej District - Sheikh Abdul Aziz Bin Abdul Rahman Bin Bishr Street - 13223 - Office No. 5 | P.O.BOX : 13224

Course: The Essentials of Budgeting & Business Finance

Code	City	hotel	Start	End	price	Language - Hours
FA-445SA	Jeddah	Hotel Meeting Room	2027-04-11	2027-04-15	9950 SR	En - 25

Introduction

The Seminar focuses on the internal view of an organization: strategic decision making, budgeting and cost control. The program will increase your understanding of the overall budgeting process and how it fits in to the strategic objectives of your organisation.

It is important that all professionals in every department understand the budget its linkage to the strategic objectives of the business and appreciate that it is a vital component of managing organizations. The budgeting process helps to create a culture of performance measurement and spread it throughout the organization in order to help the business meet its objectives.

The budget is an extremely powerful tool in:

- Setting performance indicators
- Achieving control over costs
- Maintaining good cash flow
- Making correct capital project decisions.
- Motivating staff

Seminar Objectives

- Understand the importance of linking finance with the business
- Understand the purpose of budgets and their impact on the organisation.
- Appreciate the place of the budget in strategic planning

- Understand the motivational effects of budgets
- Understand how budgets are used both for planning and for control
- Understand how budget variance analysis can provide insight into the day to day operations of a business

Training Methodology

The seminar will be conducted along workshop principles with formal lectures, case studies and interactive worked examples. Relevant case studies will be provided to illustrate the application of some of the budgeting concepts in an operations environment. Group discussions will form a major part of this seminar. Difficult mathematical concepts are minimized wherever possible and handled in a visual way that is easy to understand with examples demonstrated.

Organisational Impact

- Increase financial awareness in the organization
- The organization will be in a better position to develop useable budgets
- Those attending will be in a position to lead others in budget preparation
- Motivation will be improved
- Cost control will be improved
- Strategy & budgeting will be integrated
- Financial and non-financial key performance indicators will be identified

Personal Impact

- Delegates will feel more comfortable with terminology.
- They will understand the linkages between budgeting & costing
- The delegates will understand the control aspects of budgeting
- The delegates will appreciate the motivational aspects of budgeting
- They will understand how to discuss and communicate in budgeting terms
- Delegates will understand how to link financial and non-financial measures

Who Should Attend?

- The staff person who will be responsible for the budget system
- Those who want to gain control of the firm's financial standing and obtain a firm grasp on the numbers side of their job.
- Anyone who wants to understand the basics of budgeting
- Anyone who has the responsibility for controlling a budget and delivering performance targets

Programme Outline

Day 1 – Strategy & Budgeting: Creating a "Business Finance" CultureThe difference between Managerial accounting and financial accounting

- The key financial statementsIncome statement
- Balance sheet
- Cash flow forecast
- The complexity of managing contemporary organization
- Strategic Plan, Budgeting, Costing and Management Control
- Management Accounting for organizational control systems
- Responsibility accounting and the process-view
- The Budget and its role for achieving organizational targets
- What is it the situation in your organization
- Problems and Examples – Case study illustration

Day 2 – Issues of BudgetingThe Budget and its role for achieving organizational targets

- The limits of the budget
- The Master budget and it schedules
- The motivational aspects of budgeting
- The linkages between budgeting and costing
- Cost classifications
- Problems and Examples – Case study illustration

Day 3 – Costing for Budgeting PurposesCost terms and methodologies
• Inventoriable vs. period costs
• Manufacturing vs non-manufacturing costs
• Variable vs. Fixed costs (CVP analysis)
• The concept of Break Even and contribution analysis
• Direct vs. indirect cost
• Under-costing and Over-costing problems
• Problems and Examples – Case study illustration

Day 4 – Flexible Budgets & Variance AnalysisThe budgets and performance measurement as tools for communications

• What is it the situation in your organization? How to improve it?

• The imperative of value-creation: towards value-based budgeting

• Describe the difference between a static budget and a flexible budget

• Compute flexible-budget variances and sales-volume variances

• Integrate continuous improvement into variance analysis

• Cases, problems and exercises

Day 5 – Balanced Scorecards: Tools To Bring Finance In The BusinessBringing Finance in the Business by making the strategy visible
• The balanced scorecard and its four perspective
• Implementing the balanced scorecard
• Setting Objectives and KPIs
• Developing the Strategy Maps
• Develop a Balanced Scorecard for your organization
• Exercises and Case study

The Scandinavian Academy for Training Center adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant receives the training material (both theoretical and practical) in printed form and saved on a CD or flash drive. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training Center.

Program Timings: 9:00 AM to 2:00 PM

The program includes:

- A daily buffet provided during the sessions to ensure participants comfort.
- A closing ceremony on the final day to distribute certificates and celebrate participants achievements.
- **Note: All prices are exclusive of 15% Value Added Tax (VAT).**

Our Success Partners

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